

Chalet Hotels: A benchmark of modern Indian hospitality

For nearly a decade, Chalet Hotels has stood apart in India's hospitality landscape—not by chasing momentum, but by anchoring itself to clarity of purpose. Under the stewardship of Dr. Sanjay Sethi, the company came to embody a distinct philosophy of modern Indian hospitality: asset-anchored, people-first, and guided by long-term conviction.

As Dr. Sethi transitions from Managing Director & CEO to a non-executive role, the narrative of Chalet—and its next chapter through Athiva Hotels & Resorts—continues to echo the values he has championed throughout his journey: Joy, Wellness and Sustainability, for guests and colleagues alike.

A Journey Built on Conviction

“Looking back, what stands out is how vision, conviction and execution were consistently aligned,” reflects Dr. Sethi. “When I re-joined Chalet in 2018, I saw a platform with immense potential—not merely to scale, but to redefine the contours of hospitality in India.”

An alumnus of IHM Pusa and a Certified Hotel Administrator, Dr. Sethi brought with him a deeply grounded view of hospitality—one that quickly transformed Chalet from an organisation into a purpose-driven enterprise. That purpose rested on three foundational pillars:

Asset Ownership

“At a time when much of the industry embraced asset-light strategies, we believed enduring value is created by owning high-quality assets in the right locations and operating them with unwavering excellence.”

People

“A hotel ultimately reflects its people. At Chalet, empowerment is not rhetoric—it is a lived organisational ethos.”

That belief translated into recognition as a Great Place to Work for six

consecutive years, a distinction Dr. Sethi considers among the company's most meaningful achievements.

Diversification

“We expanded beyond hospitality into commercial and residential real estate to build a robust, synergistic platform—one that could withstand cycles and deliver long-term resilience.”

Milestones That Defined a Platform

The 2019 IPO marked a pivotal inflection point. “It was far more than a financial milestone—it reaffirmed the strength of our fundamentals and the confidence the market placed in our strategy.”

From 2,300 keys in 2018, Chalet grew to over 3,300 operational keys, with another 1,200 in the pipeline—growth firmly anchored in discipline.

“Scale means little if it comes at the expense of integrity,” Dr. Sethi notes.

Chalet's operating model remained steadfast: own marquee assets, partner with the world's best brands, and build strong internal capability. Collaborations with Marriott, Taj, Hyatt and Accor delivered global reach and operational consistency, while selective in-house operations strengthened agility and asset understanding.

“The upcoming Taj at Delhi Airport—a fully owned and operated asset under franchise—exemplifies our confidence in our internal capability.”

Athiva: The Next Natural Evolution

The launch of Athiva Hotels & Resorts marks the next chapter in Chalet's journey.

“Athiva is our homegrown premium lifestyle brand founded on the pillars of joy, wellness and sustainability,” Dr. Sethi explains. “It represents our promise—the assurance of the expected and the joy of the unexpected.”

That philosophy finds its first expression in Athiva Resort & Spa, Khandala, formerly the iconic Dukes Retreat—Chalet’s first leisure acquisition. Reimagined with sensitivity and purpose, it anchors Athiva’s ethos while honouring legacy.

Strategic expansions such as Courtyard Aravali, Westin Rishikesh, and the 520-key expansion at Marriott Whitefield further strengthened the portfolio. Soon, the Taj at Delhi Airport will stand as a full-cycle showcase—from ownership and design to operations.

Yet, for Dr. Sethi, the most enduring achievements extend beyond numbers. “Metrics shift. Valuations evolve. But culture—culture is what endures.”

Scale with Discipline

Discipline has been the defining thread through Chalet’s growth story. “Post-IPO, we had capital and opportunity, but we chose prudence,” Dr. Sethi recalls. The company strengthened its balance sheet and remained focused on large-format assets in gateway cities with strong demand fundamentals.

“We declined more opportunities than we accepted. Every ‘yes’ had to align strategically—not emotionally.”

Transparency became equally foundational. Early issue surfacing, open debate and collective resolution were institutionalised—allowing Chalet to grow without compromising agility or governance.

Passing the Torch

Leadership, for Dr. Sethi, is ultimately about building a culture that outlasts individuals.

“This transition is the most authentic test of whether our culture has taken root—and I am proud that it has.”

A strong leadership bench was deliberately nurtured. Shwetank Singh, as Chief Growth & Strategy Officer, was embedded in strategic and board-level deliberations. Gaurav Singh, with decades of operational expertise,

strengthened execution as COO. Nitin and Salil reinforced finance and project capabilities, completing a well-rounded leadership core.

As he steps into his non-executive role, Dr. Sethi's counsel remains characteristically grounded:

“Put people first. Think like owners. Stay thoughtfully contrarian. And always do the right thing.”

He adds with quiet clarity, “Business is ultimately about human connection. When people feel valued, performance becomes a natural outcome.”

Looking Ahead

With Shwetank's strategic depth and Gaurav's operational strength, Dr. Sethi believes Chalet's next chapter may well be its most compelling.

He leaves future leaders with a final reminder—one rooted in humility, governance and continuity:

“The day you believe you cannot be replaced is the day you become a problem.”